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WEDNESDAY, MAY 19, 1909.

三拜禮

號九十月五英港香

85 PER ANNUM.
SINGLE COPY, 10 CENTS.

Banks.

HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL \$15,000,000
RESERVE FUNDS \$15,000,000

Starling \$15,000,000
Silver \$14,500,000

RESERVE LIABILITY OF PROP'TORS \$15,000,000

COURT OF DIRECTORS:

Hon. Mr. W. J. Gibson—Chairman.

H. E. Tomkins, Esq.—Deputy Chairman.

J. W. Darrow, Esq.

H. G. Barrett, Esq.

O. S. Gubbay, Esq.

W. Helm, Esq.

G. R. Leumann, Esq.

Chief Manager:

Hongkong—J. R. M. SMITH

MANAGER:

Shanghai—Mr. H. E. R. HUNTER.

London Bankers—London and County Banking Company, Limited.

Hongkong—INTEREST ALLOWED:

On Current Account at the rate of 1 per cent. per annum on the daily balance.

ON FIXED DEPOSITS:

For 3 months, 1/2 per cent. per annum.

For 6 months, 1/2 per cent. per annum.

For 12 months, 1 per cent. per annum.

J. R. M. SMITH,

Chief Manager.

Hongkong, 18th May, 1909

[20]

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.

HEAD OFFICE—LONDON.

PAID-UP CAPITAL \$1,200,000

RESERVE FUND \$1,575,000

RESERVE LIABILITIES OF PROPRIETORS \$1,200,000

INTEREST ALLOWED on CURRENT ACCOUNT at the rate of 1 per cent. per annum on the daily balance.

On Fixed Deposits for 12 months, 1 per cent.

" " " 6 " 1/2 "

" " " 3 " 1/2 "

WM. DICKSON,

Manager.

Hongkong, 5th April, 1909

[21]

INTERNATIONAL BANKING CORPORATION.

CAPITAL PAID UP GOLD \$3,350,000

ABOUT MX 27,222,222

RESERVE FUND GOLD \$3,350,000

—ABOUT MX 27,222,222

HEAD OFFICE:

60 WALL STREET, NEW YORK.

LONDON OFFICE:

THREADENDLE HOUSE, E.O.

LONDON BANKERS:

BANK OF ENGLAND.

NATIONAL PROVINCIAL BANK OF ENGLAND, LIMITED.

THE CAPITAL AND COUNTIES BANK, LTD.

BRANCHES AND AGENTS ALL OVER THE WORLD.

THE Corporation transacts every Description of Banking and Exchange Business.

receives Money in Current Account, at the rate of 1/2 per cent. on daily balances and accepts Fixed Deposits at the following rates:

For 12 months, 1/2 per cent. per annum.

" " " 6 " 1/2 "

" " " 3 " 1/2 "

No. 9, Queen's Road Central, Hongkong.

W. M. ANDERSON,

Manager.

Hongkong, 5th April, 1909.

[22]

NEDE LANDSCHIJF HANDEL MAATSCHAPPIJ.

(Netherlands Trading Society.)

ESTABLISHED 1824.

PAID-UP CAPITAL FL 45,000,000 (\$3,750,000).

RESERVE FUND FL 5,752,864.64

(about \$479,407).

Head Office—AMSTERDAM.

Head Agency—BATAVIA.

BRANCHES—Singapore, Penang, Shanghai, Rangoon, Samarang, Sourabaya, Oberboen, Tegal, Pecalongan, Paseroean, Tjilatjap, Padang, Medan (Del), Palembang, Kota Radja (Achen), Bandermas, Correspondents at Macassar, Bombay, Colombo, Madras, Pondicherry, Calcutta, Bangkok, Saigon, Malibon, Hanoi, Amoy, Yokohama, Kobe, Melbourne, Sydney, New York, San Francisco, &c.

LONDON BANKERS:

THE UNION OF LONDON AND SMITHS BANK, LIMITED.

THE Bank buys and sells and receives for collection Bills of Exchange, issues letters of credit on its Branches and corresponds in the East, on the Continent, in Great Britain, America, and Australia, and transacts banking business of every description.

INTEREST ALLOWED.

On Current Accounts 1/2 per cent. on daily balances.

Fixed Deposits 12 months 1/2 per cent. per annum.

Do. 6 do. 42 do.

Do. 3 do. 21/2 do.

J. L. VAN HOUTEN,

Agent.

Hongkong, 16th July, 1908.

[23]

Banks.

YOKOHAMA SPRUIRE BANK, LIMITED.

CAPITAL PAID-UP Yen \$4,000,000

RESERVE FUNDS " 15,500,000

Head Office—YOKOHAMA.

Branches and Agents:

TOKIO, CHEFOO, TIENTSIN,

OSAKA, PEKIN, NEWGHWANG,

LONDON, DALNY, PORT ARTHUR,

NEW YORK, ANTUNG, LUCYANG,

SAN FRANCISCO, MUKDEN, TINGLING,

HONOLULU, SHANGHAI, CHANG-CHUN,

HANKOW.

HONGKONG—INTEREST ALLOWED,

On Current Account at the rate of 1 per cent. per annum on the daily balance.

On Fixed Deposit:

For 12 months 1/2 per cent.

" 6 " 1/2 "

" 3 " 1/2 "

TAKEO TAKAMICHI,

Manager.

Hongkong, 2nd March, 1909.

[17]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed at 1/2 per cent. per annum.

Depositors may transfer at their option

balances of \$100 or more to the HONGKONG AND SHANGHAI BANK to be placed on FIXED DEPOSIT at 1/2 per cent. per annum.

For the HONGKONG AND SHANGHAI BANKING CORPORATION,

J. R. M. SMITH,

Chief Manager.

Hongkong, 13th January, 1909.

[21]

DEUTSCH ASIATISCHE BANK.

CAPITAL FULLY PAID-UP—Sh. Taels 7,500,00

HEAD OFFICE—SHANGHAI.

BOARD OF DIRECTORS: BERLIN.

BRANCHES:

Berlin, Calcutta, Hamburg, Hankow,

Kobe, Peking, Singapore, Tientsin,

Tokio, Tsin-tau, Yokohama.

FOUNDED BY THE FOLLOWING BANKS AND BANKERS:

Koenigliche Seehandlung (Prussian Staatsbank)

Direction der Disconto-Gesellschaft

Deutsche Bank

Deutsche Bank

Berliner Handels-Gesellschaft

Berliner Handel und Industrie

Robert Wirschafer & Co.

Mendelsohn & Co.

M. A. von Rothschild & Söhne

Frankfurt Jacob S. H. Skira

Norddeutsche Bank in Hamburg, Hamburg

Sal. Oppenheim Jr. & Co., Koeln

Bayerische Hypotheken und Wechselbank, Muenchen

LONDON BANKERS:

Messrs. N. M. ROTHSCHILD & SONS.

THE UNION OF LONDON AND SMITHS BANK, LIMITED.

DEUTSCHE BANK (BERLIN), LONDON AGENCY,

DIREKTION DER DISCONTO GESELLSCHAFT.

INTEREST allowed on Current Account.

DEPOSITS received on terms which may be learned on application. Every description of Banking and Exchange business transacted.

A. KOEHN,

Manager.

Hongkong, 4th December, 1907.

[22]

Intimations.

THE SAVOY.

HIGH CLASS AMERICAN

STORE.

Regal Shoes \$10.00 per pair

Monarch Shirts \$1.25 each

Closet Evening

Shirts From \$3.75 up

Pyjama Suits " " "

Steamer Rugs \$13.95 "

13, QUEEN'S ROAD.

13, QUEEN'S ROAD.

THE SAVOY.

Hongkong, 16th February, 1909.

[18]</

Mails.

NORDDEUTSCHER LLOYD,

BREMEN.

IMPERIAL GERMAN MAIL LINES.

For	STEAMERS.	TO S. IL
SHANGHAI, NAGASAKI, KOBE	"LUTZOW" Capt. G. Dowers	THURSDAY, 20th May, at Noon.
and YOKOHAMA		
MANILA, YAP, FRIEDRICH	"MANILA" Capt. L. Gathemann	FRIDAY, 21st May, Daylight.
WILHELSHAFEN, SIMPSON		
HAFEN and SYDNEY		
YOKOHAMA and KOBE	"PRINZ WILHELM" Capt. F. Iske	About SATURDAY, 22nd May.
KUDAT and SANDAKAN	"BORNFO" Capt. F. Sembill	Beginning of June.

For further particulars, apply to

NORDDEUTSCHER LLOYD.

MELCHERS & CO.,

GENERAL AGENTS, HONGKONG & CHINA

Hongkong, 19th May, 1900.

Intimations.

THE YOKOHAMA DOCK CO., LTD.

No. 1 DOCK.

Length inside 514 ft. Width of entrance, top 85 ft.; bottom 75 ft. Water on blocks, 27.5 ft. Time to pump out, 4 hours.

No. 2 DOCK.

Length inside, 375 ft. Width of entrance, top 60.5 ft. bottom 45.8 ft. Water on blocks, 26.5 ft. Time to pump out, 3 hours.

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of Captains and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

The plant and tools are of recent pattern for dealing quickly and cheaply with work and a large stock of material is always at hand, (plates and angles all being tested by Lloyd's surveyors).

Two powerful Twin Screw Tugboats are available for taking Vessels in or out of Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable of lifting 35 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that of any port in the world.

Telephone: Nos. 376, 506, or 681.

Telegrams, "Dock, Yokohama," Codes A, B, C, 4th and 5th Edt.

Liebers, Scotts, A. I. and Watkins.

Yokohama, May 23rd, 1900.

To Let.

TO LET.

S. HOP. and DWELLING HOUSE, No. 78, Queen's Road, Central.

Apply to—

S. J. DAVID & CO., Prince's Building, Hongkong, 25th March, 1900. (392)

TO LET.

NOS. 51, 53, & 55, WONG-NEI-CHUNG ROAD.

Apply to—

HONGKONG & KOWLOON LAND & LOAN CO., LTD., No. 8, Queen's Road, West. Hongkong, 9th March, 1900. (245)

TO LET.

NOS. 3 MORRISON HILL. Entry about 1st proximo.

Apply to—

MESSRS. JARDINE, MATHESON & CO., LTD., Hongkong, 12th May, 1900. (408)

TO LET.

GODOWN No. 54, DUDDELL STREET.

Apply to—

THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD., Hongkong, 1st April, 1900. (112)

TO LET.

OFFICES, No. 2, CONNAUGHT ROAD, 3rd Floor.

No. 2 CLIFTON GARDENS, CONDUIT ROAD.

A HOUSE in WONG-NEI-CHUNG ROAD.

OFFICES in YORK BUILDING.

GODOWNS in PRAVA EAST, BLUE BUILDINGS, and No. 16, DES VŒUX ROAD next to the Hongkong Hotel.

FLATS in MORTON TERRACE.

No. 10, DES VŒUX ROAD CENTRAL, 1st Floor.

Apply to—

THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD., Hongkong, 19th April, 1900. (53)

TO LET.

TWO AIRY ROOMS in a house on BELLIOS TERRACE, first row, entrance from Robinson Road. Moderate Rental. For particulars, apply to—

"HOUSEHOLDER,"

[O] Hongkong Telegraph, Hongkong, 5th March, 1900. (339)

TO LET.

OFFICES and ROOMS on the 1st and 2nd Floors of No. 14, Des Vœux Road Central (formerly occupied by Messrs. Stewart, Toms & Co.). Rents low.

Apply to—

THE COMPRADORE DEPARTMENT, E. D. SASSOON & CO., Queen's Road Central, Hongkong, 24th February, 1900. (168)

TO LET.

ROOMS suitable for Offices in No. 10, 1st HOUSE STREET, in rear of David Son & Co.'s premises.

Apply to—

DAVID SASSOON & CO., LTD., Hongkong, 15th May, 1900. (181)

JAPAN'S INFLUENCE IN CHINA.

Among the many factors that give rise to perplexity in the general outlook in the Far East, few deserve closer attention than the relations of China and Japan to-day. It is hardly too much to say that while the Chinese Government is thoroughly suspicious of Japanese diplomacy, the people have little or no faith in Japan's protestations of national friendship. These facts are patent to the casual observer. What is not so clear is the emergence of any sufficient cause for so great a change in feeling—as this thinly disguised antagonism reveals. On the surface it would seem that China is ill-repaying the sacrifices which Japan made and the suffering her people endured in a conflict, the benefits of which accrued, outwardly at least, more directly to China than to Japan herself. A considerable measure of gratitude might well have been looked for by Japan from China; and unless the results then secured have been altogether outweighed by injuries since inflicted, China may rightly be charged with a base ingratitude. It is true that China is not very susceptible to the international benefits which have from time to time been conferred upon her. The traditional sense of antagonism with which she's out in all questions of foreign relationship still makes her far reader to count the losses than the gains of diplomacy, and the anti-foreign sentiment which is her unfortunate heritage still prevents this Government from doing itself justice in international affairs. But the feeling towards Japan existent to-day is not to be classed with China's inherent distrust for foreign powers. Its causes must be sought for elsewhere.

When Japan had made complete the tale of her victories over Russia her prestige stood incomparably higher than that of any other nation having dealings with China. It is not too much to say that China was lost in admiration of her powers and attainments of her former adversary, if she was not indeed ready (without sufficient consideration of the possible results) to place herself in leading-strings to her island neighbour for tuition alike in the arts of war and peace. It was scarcely surprising that Japan should not only acquiesce in these expectations of national advancement under her aegis, but should do her best to encourage them. No Government, similarly situated, could well have hesitated to "endorse" the idea, as Japan did, that she was able to provide China with a short and easy road to attainments of western knowledge and power such as she herself had acquired. Chinese students poured into Japan by the thousand, while Japanese of every class, and of none, appeared in shools at the Viceregal yamens in the capacity of political advisers to the provincial officials, and crowded into the existing government schools of this empire to impart information of which they had themselves but an imperfect understanding. There were not wanting far-sighted Japanese who lamented the tendency of their people to take this too ready advantage of the un wisdom of Chinese officials. They foresaw the inevitable result and foretold the dangers of disappointment and disillusion. How their anticipations were justified is a matter of recent history and common knowledge. A series of diplomatic blunders, such as the use of threatening language to the high officials in Peking; the Tientsin Massacre; the encroachment of Japan on various pretences in Manchuria and Korea; these things have filled up the cup of national indignation, until to-day over the length and breadth of China, wherever political affairs are understood the bias is at much against Japan as it was once in her favour. The memory of the high hopes of a few years ago has served only to deepen the feeling of bitterness.

It may be argued that to express the situation thus bluntly, however undesirable the truth of the description, is no good way to effect a remedy. But even if we could believe, in the present instance, in the possible advantage of applying soft words to hard facts, it must be remembered that the position of affairs between China and Japan is fully recognised by some of the wisest minds in the latter country, and that it could not be more harshly represented than it is already in the Chinese native press. For one cause or another Japan has not done herself justice in her dealings with this nation. Count Okuma, perhaps the most distinguished publicist in the land, has lamented, in a recent article, the mistakes that have accompanied Japanese policy in China; and to the disinterested observer it cannot but be obvious that Japan's refusal to submit her differences in Manchuria to the arbitration of the Hague tribunal, is keenly felt in Peking and has placed Japan herself in an invidious light in the eyes of the world at large. In justice to Japan, it must be said that the situation in which her governing classes find themselves, in face of the contest between national requirements and national resources, is one of extreme difficulty; and that the undesirable effects of a successful war, as manifested by the irresponsible classes of the Japanese nation, cannot be brought into control in three or four years. More than this it may be admitted that if Japan has met with irritating obstacles in dealing with China, she is not the only nation to have a similar experience. But the moral of such reflections is surely that when two parties find themselves in dispute, it is always easier for the stronger of the two to give way. From a purely business point of view there is nothing to be gained by exciting Chinese animosity. There are certainly manifold advantages to be reaped in cultivating her friendship and confidence, not the least of which, perhaps, would be the beneficial effect that the re-establishment of international goodwill must exercise on Japan's position in the eyes of other nations. —N. C. D.

WHETHER FORECAST AND STORM-WARNINGS ISSUED FROM THE HONGKONG OBSERVATORY.

Meteorological signals are hoisted on the mast in front of the Water Police Station at Tsui Shui Tsui for the information of masters of vessels leaving the port. They do not necessarily imply that bad weather is expected here. —

Signal No. 1. A CONE indicates a Typhoon point upwards to the North of the Colony.

2. A CONE point upwards and a CUP below indicates a Typhoon to the North-East of the Colony.

3. A DRUM indicates a Typhoon to the East of the Colony.

4. A CONE point downwards and a DRUM below indicates a Typhoon to the South-East of the Colony.

5. A CONE point downwards and a CUP below indicates a Typhoon to the South of the Colony.

6. A CONE point downwards and a BALL below indicates a Typhoon to the South-West of the Colony.

7. A BALL indicates a Typhoon to the West of the Colony.

8. A CONE point upwards and a BALL below indicates a Typhoon to the North-West of the Colony.

Red Signals indicate that the centre is believed to be more than 300 miles away from the Colony.

Black Signals indicate that the centre is believed to be less than 300 miles away from the Colony.

The above signals will, as heretofore, be hoisted only when typhoons exist in such positions or are moving in such directions that information regarding them is considered to be of importance to the Colony or to shipping leaving the harbour.

These signals are repeated at the Harbour Office, H.M.S. Tamar, Green Island, Signal Mast, and the Flagstaff on the premises of the Hongkong and Kowloon Wharf and Godown Company at Kowloon.

URGENT SIGNAL.

In addition to the above, when it is expected that the wind may increase to full typhoon force at any moment, the following Urgent Signal will be made at the Water Police Station, and repeated at the Harbour Office.

THREE EXPLOSIVE BOMBS, AT INTERVALS OF TEN SECONDS.

A Black Cross will be hoisted at the same time, superior to the other shapes.

NIGHT SIGNALS.

The following Night Signals will be exhibited from the Flagstaff on the roof of the Water Police Station at Kowloon, the Harbour Office Flagstaff, and H.M.S. Tamar.

I. Three Lights Vertical, Green Green Green, indicates that a typhoon is believed to be situated more than 300 miles from the Colony.

II. Three Lights Vertical, Green Red Green, indicates that a typhoon is believed to be situated less than 300 miles from the Colony.

III. Three Lights Vertical, Red Green Red, indicates that the wind may be expected to increase to full typhoon force at any moment.

No. III. Signal will be accompanied by the Explosive Bombs, as above, in the event of the information conveyed by this signal being published by night.

These Night Signals will be substituted for the Day Signals at sunset, and will, when necessary, be altered during the night.

SUPPLEMENTARY WARNING.

For the benefit of Native Craft, and passing Ocean Vessels, a Cone will be exhibited at each of the following stations during the time that any of the above Day Signals are hoisted in the Harbour.

Gap Rock, Aberdeen, Waglan, Stanley, Cape Collinson, Tai Po, San Ki Wan, Sal Kang, Sha Tan Kok.

This will indicate that there is a depression somewhere in the China Sea, and that a Storm Warning is hoisted in the Harbour.

Further details can always be given to Ocean Vessels, on demand, by signal, from the light-houses.

P. G. F. Director.

4th May, 1900.

EYES

RIGHT!

N. LAZARUS, OPHTHALMIC OPTICIAN,
CORNER OF DAGUILLAR STREET AND QUEEN'S ROAD.

WILL test your eyes free of charge, and if they are wrong will put them right.
Less Grind. All kinds of Repairs. Spectacles for all requirements.
Ask or write, for Illustrated Booklet on "Defective Sight"—free.
LONDON, BEDFORD ROW, W.C. CALCUTTA, SHANGHAI,
1, John Street, Bedford Row, W.C. 19, Bowes Street, 166, Newgate Street
MOUNTBATTEN, 4th March 1900.

(18)

Intimation.

Powell's
Furnishing
Department
ALEXANDRA

BUILDINGS.
(FIRST FLOOR)

CHINA.

We are now showing our new
"ART" TOILET SETS in four
lustrous art glazes.

**CRUSHED
STRAWBERRY
CELESTE BLUE
BRONZE GREEN
and
ORANGE**

AT 9.75 per set of
6 pieces.

also a useful and artistic
WHITE and GOLD SET

AT 7.50 per set of
6 pieces.

We are offering our customers the
unique advantage of being able to
purchase any single piece of either
of the above toilet sets, to replace
breakages.

CURTAINS.

Our range of summer curtains is
now complete with new and select
patterns, from the lowest priced
SCOTCH LACE to REAL SWISS,
at prices to suit every income.

**THE "POLO"
SCOTCH LACE
4 YARDS LONG**

At 5.00 per pair

is strongly recommended as a strong
and inexpensive, good washing
Curtain, in white only.

We also Stock these Curtains at
6.25, 7.50, 8.50, 10.00, 12.50,
15.00, and 18.50 in white and ecru
and in a large variety of designs.

Our MUSLIN CURTAINS comprise all the latest styles, in
Plain, Frilled and

Bordered, Madras in
white and ecru

**WHITE & FIGURED
BOOK MUSLINS.**

**FRILLED COIN
SPOT
BOOK MUSLINS
and**

**EMBROIDERED
SWISS.**

**POWELL'S
ALEXANDRA
BUILDINGS,
and**

28, Queen's Road.

Hongkong, 13th May, 1909.

For Sale.

FOR SALE.

Just Unpacked

A NSORTMENT OF

FLOWER SEEDS

FROM LONDON PER LAST ENGLISH MAIL.

Also

BEST AMERICAN

SUGAR CORN SEEDS

FROM CALIFORNIA

ALL IN PACKETS.

at

10 Cents each.

Apply to—

GRACA & CO.,

No. 27, Des Vaux Road.

Hongkong, 13th May, 1909.

1359

FOR SALE.

"ADLER"
TYPEWRITERS

THE PERFECT VISIBLE.

The latest 1909 Model No. 7
with the latest improvement, the
lightest touch, the strongest and the
best ever produced.

We sell our Adler under our
guaranteed terms.

A few lines will bring the Adler
to your office free trial.

We sell various makes of second-
hand Typewriters

AND

Rent out by day or week.

REPAIR IS OUR SPECIALTY.

THE F.N.A.C.H.—THE GERMAN NAVY.

At the close of the fiscal year of 1908 the
entire personnel of the Imperial Navy numbered

25,015; on December 31, 1908, ten years later,

the number had increased to 50,556. At the end

of 1909, according to the provisions of the cur-

rent Estimates, the personnel will have increased to

53,769, (2,371 officers, 260 surgeons, and

51,388 petty officers and men). Since the present

Emperor's accession to the throne the personnel

of his Navy has been more than quadrupled.

This, perhaps, is a more impressive fact than

many columns of statistics and comparative

tables.

THE F.N.A.C.H.—THE GERMAN NAVY.

That the German nation is solid in its ambitions

for seapower is not to be denied. Neverthe-

less, since Herr Sydow published his finan-

cial proposals, including increased taxation,

more than one powerful voice has been heard

demanding an inquiry into the administration

of the various Imperial departments, not ex-

cepting the Marine Office, which until quite

occupied the position of a privileged de-

partment, far above the reach of public criti-

cism or supervision. It is now certain, how-

ever, that steps will be taken to limit the vast

sums annually poured into the eager palms of

Admiral von Tirpitz and his subordinates.

Among English publicists who see little worth

in anything of British origin, it is accepted as

a truism that the German Navy is at once the

cheapest and most efficient fighting fleet in the

world. I do not hesitate to characterize this as

sheer nonsense. The efficiency of the Imperial

Marine is an unknown quantity, and can

never be definitely established until the hour

of battle. Personally, I am inclined to rate the

material very highly, while it is administered

on an equally excellent standard. The person-

nel is another question. You may take your

naval conscript fresh from the plains of Hanover

or the highlands of Bavaria, place him on board

a modern warship, and by dint of strenuous

cramming, bullying, and iron discipline trans-

form him from a dull-witted yokel into a pass-

able marine; but the most perfect system

of man might evolve could not within the

space of three years inoculate this conscript

with the true seaman's spirit, that indefatigable

"way they have in the Navy," which makes

the British bluejacket the acknowledged model

of his kind. The German naval authorities

are the first to recognise this fact as such,

hence the agitation in favour of longer service

for naval conscripts. I believe the German

A.A. to possess courage, obedience, and a

strong sense of duty, but I do not believe him to

be the compeate of his British prototype. Grant-

ing this, however, it would be foolish indeed

to despise the possibilities which may be lying

dormant in him, waiting for the supreme mo-

ment of action. Moreover, his officers are

men who need fear no comparison, even with

our own, as any observer who enjoys a knowl-

edge of their splendid work will bear me out.

THE COST OF THE GERMAN NAVY.

That the German Navy is, relatively, the cost-

liest in Europe may be proved by a few illumi-

nating figures which I can vouch for as accurate.

The Imperial dockyards absorb an enormous

proportion of the national revenue.

The Imperial dockyards absorb an enormous

proportion of the national revenue.

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proportion of the national revenue.

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proportion of the national revenue.

The Imperial dockyards absorb

Intimation.

A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D. 1841.

CHEMISTS

BY APPOINTMENT TO HIS EXCELLENCY THE
GOVERNOR AND HOUSEHOLD.Watson's
HYGIENOL,
AND
BUBONIC PLAGUE!

It has been proved by repeated experiments that "WATSON'S HYGIENOL" is the most potent agent for the destruction of fleas, especially rat fleas.

It has now been proved that Plague is conveyed to human beings by means of fleas which have died of this disease.

All risk of infection can be avoided by washing the floors, etc., or sprinkling where the fleas are likely to be with a dilute solution of "WATSON'S HYGIENOL". A teaspoonful to a pint of water, or a teacupful to three gallons, makes a solution of the strength required for this purpose.

HYGIENOL IS A POWERFUL
DISINFECTANT AND
GERMICIDE

Price per pint 50 cents
Gallon 5.20

A. S. WATSON & CO.,
LIMITED,
HONGKONG DISPENSARY
AND
KOWLOON DISPENSARY.

Hongkong, 17th March, 1909.

NOTICE.
All communications intended for publication in "THE HONGKONG TELEGRAPH" should be addressed to the Editor, 1, Ho Hoan Road, and should be accompanied by the writer's name and address.

Ordinary business communications should be addressed to the Manager.

The Editor will not undertake to be responsible for any rejected MS., nor to return any contribution.

FINE CLOTHING RATES (IN ADVANCE).

DAILY—\$36 per annum.

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The rates per quarter and two months, proportional Subscriptions for any period less than one month will be charged as for a full month.

The daily issue is delivered to the post office at the address is \$36 per annum. Post-subscribers can have their copy delivered at their residence without any extra charge. On copies sent by post an additional \$1.00 per quarter is charged for postage. The postage on the weekly issue to any part of the world is 30 cents per quarter.

Single Copies—Only 10 cents. Weekly, twenty-five cents (for cash only).

The Hongkong Telegraph

HONGKONG, WEDNESDAY, MAY 19, 1909.

FOREIGN CAPITAL IN JAPAN.

The issue of the Osaka Municipal Loan bonds in London through the Industrial Bank has met with a success, remarks the *Nichi Nichi*, the result being considerably more satisfactory than in the case of the South Manchurian Railway loan, raised in the same market last year. According to the veracular paper, translated by the *Japan Chronicle*, from which we quote, this is no doubt due to the difference in the condition of the money market in London this year and last year, and it is not at all improbable that in the present condition of the market any other kindred ventures will meet with similar success. In short, this is an excellent time for the flotation of foreign loans. This state of affairs, together with the brisk sale of national bonds to foreigners that is going on in Japan, should be considered as having widely opened the gate for the inflow of foreign capital. While recognizing the facilities which have now become available for the employment of foreign money, the attention of the people should be drawn to the fact that the larger the amount of Japan's indebtedness the more will be the amount of interest to be paid to foreign countries. Whether the borrowers are the Government, or private corporations, the balance of international accounts means the exodus of so much specie out of the country in payment of interest. The specie question has long been engaging the attention of publicists in this country, and though so long as Japan can avail herself of foreign capital with ease and facility the matter

seems to claim less attention from the public, the importance of the problem must increase with the growth of Japan's liabilities. With the satisfactory raising of foreign loans and the ready sale of national bonds, the payment of the interest will become a question worthy of careful study by publicists, continues the *Tokyo Journal*. Various means are suggested towards minimizing the outflow of specie resulting from payment of interest on foreign loans. Firstly, the encouragement of the export trade is urged; secondly, the keeping down of interest at as low rate as possible; and thirdly, the attraction of money from abroad to Japan through channels other than trade. The promotion of the export trade is what has been most earnestly advocated both by the Japanese Government and people for many years, but this method is of such a nature that it grows only by degrees with the development of the manufacturing industry of the country. It can scarcely be expected therefore that it should show a remarkable advance in the course of a few years. As to the absorption of foreign funds through channels other than trade, such as remittances from Japanese working abroad and the proceeds from the tourist traffic, this is a most undesirable plan, but the amount received in this way can hardly be estimated accurately or relied upon as a regular source of revenue. The question then resolves itself that for the present Japan cannot find any other means of reducing the amount of interest on Japan's fast-accumulating debt than the keeping down of the rate of interest itself. For this purpose the conversion of national bonds carrying high interest into others with lower interest is calculated to be a policy in keeping with the financial interests of the country.

LOCAL AND GENERAL.

AT the Magistracy, this morning, Wong Shing, described as a hawker, appeared on charges of (1) taking on board the *s.s. Lockhart* spirituous liquor without the master's consent, and (2) with disposing same, to wit, five bottles of beer, on board the ship, without a licence. The hawker was found guilty on both counts and fined \$25 and \$100 respectively.

The *Hai-yung*, which escorts the *Hai-chi* with the Chinese Commissioner, Mr. Wong Tai Ching, on board, to the southern islands arrived at Singapore on 12th inst., from Sourabaya, and saluted. The *Hai-yung* leaves on the 13th inst., for Deli, but waits the arrival of the Chinese Commissioner and the *Hai-chi*. The Commissioner is at present visiting the Dutch Indies.

IN connection with the new Pacific service of the Osaka Shosen Kaisha, we learn that Mr. George H. Corse, Jr., has been appointed General Oriental Agent for the Chicago, Milwaukee and Puget Sound Railway Company with headquarters at Shanghai. This railway is the western extension of the Chicago, Milwaukee and St. Paul Railway, and will be opened for through freight service on June 1st.

CANTON DAY BY DAY.

THIS FLOODS.

[From Our Own Correspondent.]

Canton, 18th May.

A letter has been received by the Central Relief Committee stating that the district of Hok Shan has suffered from the recent floods. An emissary on board a steam-ship has consequently been despatched with food-stuff, &c., to that district for the relief of the sufferers.

SATURDAY NEWS.

Yesterday some of the relief parties that were sent to the flooded districts to assist the sufferers returned to Canton and reported that the floods have already abated to about 8 feet and should the weather continue favourable, they will entirely subside in two days.

A COMMANDABLE ACTION.

In consideration of the present disastrous floods, the Canton authorities have given orders prohibiting the rice merchants from raising the price on the staple commodity.

MEDICINE FOR SUFFERERS.

Several chemists in this city have handed a large quantity of drugs to the Central Relief Committee to be sent to the flooded districts for distribution to those that might require them.

FATAL TRAIN ACCIDENT.

On the 17th instant, a man named Kwong Tong Kai was knocked down by a train which was proceeding to Fatshan from Shek Wai Tong. The unfortunate man sustained a fracture in the head and was killed instantaneously. Several others were also more or less injured by coming into contact with the passing train. The father of the deceased has now submitted a petition to the officials to the effect that the conductor of the train was to blame for his gross carelessness.

HONGKONG UNIVERSITY
SCHEME.

FURTHER CHINESE SUBSCRIPTIONS.

The subscriptions towards the endowment and equipment funds of the proposed Hongkong University do not seem to be coming in rapidly. During the past week hardly \$5,000 have been received as donations. There is one noteworthy feature in connection with the latest contributions, and that is an amount of \$2,000 subscribed by the Hongkong branch of the Chinese bank established under the auspices of the Ministry of Posts and Communications in Peking. Detailed contributions are as follows:

Already acknowledged \$136,150
Communication Bank (opened by the Ministry of Posts and Communications) 2,000
Ip Wa Kwan 500
Hon. Dr. Ho Kai, C.M.G. 500
S. W. Tso 500
Kwan Tsoo Shan 500
Cheung Shing (goldsmiths) 200
Wing Tung Kui 200
Total \$140,150

CORRESPONDENCE.

We do not necessarily endorse the opinions expressed by Correspondents in this column.

KOWLOON-CANTON RAILWAY.

TO THE EDITOR OF THE "HONGKONG TELEGRAPH."

Sir,—The Committee of the China Association conceive it to be in the public interest to endeavour to dissipate an erroneous impression that Hongkong is being called upon to pay for the Colonial section of the Kowloon-Canton Railway considerably more than the work is worth. The prevalence of this impression is indicated by certain Press comments upon His Excellency the Governor's speech in Council on the increased estimates. From the general tone of these it might almost be assumed that mismanagement had led to the doubling of the legitimate cost of construction.

There appears to be a popular idea that the original estimate was for some 5 million dollars; that the work ought not to have cost much more; but that gradually, owing to a series of blunders, the figure has risen to 11 millions. This belief that the cost has been doubled by mismanagement, has naturally led to severe criticism being directed against those responsible for the undertaking. I venture to submit that it is not borne out by the full circumstances of the case.

The first important fact to note is that the estimate of 5 million dollars was a mere rough estimate made by Mr. Bryce on his original survey. The line beyond Shatin as planned by him, was a single line throughout, to run along the edge of the sea shore from Lokloha to Taipo.

The alignment which he proposed, and on which this rough estimate was based, had subsequently to be altered, because the typhoon of September, 1906, showed the shore edge to be unsafe. That typhoon was a revelation in many ways. It taught several lessons to others besides Railway engineers, and there is no particular blame attaching to anyone for not having foreseen the possibilities of destruction reposing in the sheltered waters of Mirs Bay. If we can all now see that Mr. Bryce's original alignment was a mistake, we ought in fairness to remember it was at least excusable under the circumstances.

The change in the alignment, removing the track out of reach of the sea, entailed much heavy cutting not contemplated by Mr. Bryce, and the boring of three additional tunnels, of which that undertaken at Taipo is in itself a considerable enterprise. It is also important to remember that it was subsequently decided to build all bridge cuttings, and the three additional tunnels, wide enough to admit of a double track being laid, should the necessity for that hereafter arise. Mr. Bryce had not made provision for costly developments of this sort. It was not his business to do so. His business, as described by His Excellency the Governor in the Legislative Council on the 6th February, 1908, was "to make a preliminary survey and to base upon it a preliminary estimate." How rough an estimate it may be gathered from His Excellency's comment upon it in the same speech, in relation to the cost of earthwork. He said, "it is difficult to know exactly what rates Mr. Bryce had calculated at, because no drawings or calculations of quantities and rates were supplied with the estimate." In justice to Mr. Bryce it should not be forgotten that the first and by far the most important duty which fell upon him was to decide upon the main route of the railway. At one time the Deep Bay route had been recommended. He had to determine which of three different routes should be adopted, and it stands to his credit that his decision, on this vital point has been generally admitted to be sound.

The first detailed and authoritative estimate made was that submitted by Mr. Eves in his report dated 4th February, 1908, and laid before the Legislative Council on the 22nd of the same month. If this estimate is compared with that made by Mr. Bryce it will be seen that the increase is mainly due to five factors:—The estimate for land resumption was increased by \$1,186,038
For earth work by 729,003
For tunnels by 578,555
For bridges by 620,927
While the expenditure on plant, rolling stock, salaries and ballast (for which Mr. Bryce had made no estimate at all) was estimated by Mr. Eves at \$1,191,647

Total \$4,306,170

The reasons for the increase in these items have already been alluded to, with the exception of that due to land resumption in Kowloon, incidental to new and larger ideas of what will be required at the terminus. Over and above this there remains an increase of roundly \$500,000—accounted for by increases under the other subheads. With regard to the difference between Mr. Eves' estimate, dated 4th February, 1908, and his estimate dated the 9th March last, laid before the Legislative Council at its last meeting, the excess of the latter over the former is just under \$1,150,000. Of this nearly \$1,000,000, is due to increased expenditure on Beacon Hill Tunnel. The net increase on the carrying items, as compared with Mr. Eves' first estimate, is just under \$1,150,000—not a very formidable sum. One reason for the increased cost of Beacon Hill tunnel is to be found in the varied character of the excavation, and another in the phenomenal hardness of the rock met with in parts of the hill, necessitating the use of specially heavy drills, and an enormously increased use of explosives.

The fact that the estimates have been exceeded—a common experience in all such undertakings—should not be interpreted to mean that the work could have been executed for less. Unless this can be proved there is no justification for thinking that the Colony has so far suffered any loss except on paper.

The members of my Committee have no valid reason to suppose that the cost of the actual work done is excessive, and, this being so, they protest against the advocacy of the view that there has been "gross mismanagement" in the construction of the British section

of the Kowloon-Canton Railway. Yours faithfully,

MURRAY STEWART,
Chairman,
Hongkong Branch of The China Association,
Hongkong, 18th May, 1909.

RATIN.

TO THE EDITOR OF THE "HONGKONG TELEGRAPH."

Dear Sir,—I have to-day received a cutting from your paper of the 15th February last and I have addressed the enclosed letter to the Secretary of the Sanitary Board, Hongkong, and would ask you kindly to have this letter inserted in your next issue. It is altogether too bad that any official should make such a statement which he has absolutely no foundation for making.—Yours faithfully,

THE RATIN LABORATORY,
O. A. FURU,
Manager.

Ratin Bacteriological Laboratory,
London Office,
17, Gracechurch Street, E.C.
April 16th, 1909.

(Copy.)

April 16th, 1909.
The Secretary, Sanitary Board,
Hongkong.

Sir,—From the *Hongkong Telegraph* of February 15th I see a letter from Mr. A. John Gregory, Department of Public Health, Cape Town, addressed to your Board and laid on the table at a recent meeting.

In this letter I find that Mr. Gregory states that the "much-advertised Ratin is useless—at any rate in the Cape-Town climate". As I presume you are paying some attention to the opinions expressed by Mr. Gregory I will ask you kindly to lay my letter on the table and have it read at the meeting and I wish to protest against such opinions being expressed by any official when they have not acted according to the instructions we gave at the time these lines were bought.

Mr. Gregory experimented with a tiny, Ratin No. 2, which we sent out to the Cape Town Harbour Board at the request of the London Agents, and we stated at the time that it was not by any means sufficient and I proved my statement by referring them to the results obtained at Tilbury Docks, and told them how many rats had been applied there to obtain these results. Therefore in my opinion this gentleman has absolutely no foundation for passing any opinion either good or bad on Ratin.—Against his remarks I have letters from the following Authorities stating that Ratin has done a great deal of good and that they would strongly recommend it in their part.

The Minister of Agriculture, Quebec.

The Minister of Public Works, Cairo.

The Governor, Falkland Islands.

The Colonial Secretary, Grenada.

The Surgeon-General, Georgetown, Demerara.

The Medical Officer of Health, Kharghur, who twice tested Ratin on a very extensive scale on behalf of the Bengal-Nagpur Railway.

Besides these we are receiving weekly orders from a number of Tea Plantations and other great plantations in the West Indies, in Ceylon, in India, and elsewhere, and if it is good enough for these large concerns to send on repeat order time after time it is certainly the best proof that Ratin is of considerable value.

I hope, therefore to bear from you that this letter has been read at your meeting and noted.

Yours faithfully,

THE RATIN LABORATORY,
C. A. FURU,
Manager.

[Enclosure No. 1.]

Berlin W. 9,
Leipziger Platz 7.
22nd January, 1908.

Ministry for Agriculture, Domains and Forests,

1 G. 8702.

RE CAMPAIGN AGAINST TRICHINOSIS.

Inquiries concerning the occurrence of trichinosis have shown that, in several places within the Government-District of Yuen, the sale of pork has on several occasions been prohibited because it had been found to be trichinosis. These places are:

Zacharow, District Adelau,
Zerkow, Jarotschin,
Kriewen, Kosten,
Dembice, Schrimm,
Grabkewo, and Wreschen,
Stralkow.

In these places an attempt is to be made to suppress trichinosis. As far as known to be the carriers of trichinosis steps are to be taken in the first place for the extermination of rats, and the campaign is to be undertaken by extensive applications of Ratin. In order to secure a uniform success of the campaign I consider it desirable that it is undertaken under the direction of an expert, and I suggest for that post the chief of the Bacteriological Institute in Posen, Dr. Raebiger.

I request the Chamber of Agriculture to ascertain whether Dr. Raebiger is prepared to undertake the direction of this campaign.

In order to obtain an estimate of the costs to be incurred, I request to be informed of the price at which Ratin may be obtained, in the district, and what quantities would approximately have to be employed. It is essential that in the places mentioned above not a single farmstead is omitted where animals are kept, and that therefore about 460 such places are to be treated with Ratin.

By Order,

(Signed) KUSTER.

[Enclosure No. 2.]

"The Times," August 21st, 1908.

DESTRUCTION OF RATS AT THE DOCKS.

The enormous number of rats which infest the ware-houses and other buildings at the London docks have long been a matter of serious concern both to the Port of London Sanitary Authority and to the dock managers. A heavy financial loss is involved annually by the damage done to goods stored at the docks, while the medical officers and inspectors of the Port have always had before them the danger that

Telegrams.

"HONGKONG TELEGRAPH" SERVICE.

THE SHANGHAI EXPLOSION.

EXTENSIVE DAMAGE.

[By courtesy of the "Sheng Po."]

Shanghai, 18th May.
The explosion in the Match Factory which took place on Monday, caused the collapse of several tens of houses in the vicinity of the factory.

The total number of persons killed and injured is estimated at 300.

MACAO BOUNDARY QUESTION.

TANG SHAO-YI TO ASSIST CHINESE COMMISSIONER.

[By courtesy of the "Sheng Po."]

Peking, 18th May.

At a conference of the Grand Councillors it was held that the Macao Boundary question is one of paramount importance.

The fact that H.E. Ko Yihim, Special Commissioner, has repeatedly urged by telegram his belief that he must feel that there are considerable difficulties in the way of a satisfactory solution of the problem.

As soon as H.E. Tang Shao-yi returns from Europe it is the intention of the Grand Councillors to approach him to assist Commissioner Ko in settling the delimitation question with the Portuguese.

THE SHANGHAI TAOTAI.

DIFFERENCES STILL PENDING.

[By courtesy of the "Sheng Po."]

Peking, 18th May.

It is proposed by the Grand Council to settle the matter of the differences with the Shanghai Taotai.

Fearing, however, lest the Censors should take the matter up, the Grand Councillors have not come to any definite decision.

FRANCE AND CHINA.

FRONTIER DIFFICULTIES.

[By courtesy of the "Sheng Po."]

Peking, 18th May.

The Governor of Kwangsi has reported by telegram that French soldiers have crossed the frontier of Tonkin and wounded many Chinese soldiers.

Whereupon the Waiwupu has addressed a communication and demanded an explanation from the French Minister in Peking; at the same time the Ministry of Foreign Affairs has wired to the Chinese Minister in Paris directing him to approach the French Government on the subject.

CONSTITUTIONAL GOVERNMENT.

MINISTER'S DISAPPROVAL.

[By courtesy of the "Sheng Po."]

Peking, 18th May.

On the plea that, according to English notions, the Chinese have not yet attained to that standard of education necessary for a full appreciation of the question of Constitutional Government, H.E. Wang Ta Sich has urged the Grand Council to bring the matter to the notice of the Prince Regent.

LEGISLATIVE COUNCIL.

SUPPLEMENTARY BILL.

A meeting of the Legislative Council will be held tomorrow. The Attorney-General will move the first reading of a Bill entitled An Ordinance to authorize the Appropriation of a Supplementary Sum of Five hundred and twelve thousand Dollars and thirty-four Cents, to defray the Charges of the Year 1908; he will also move the following:—Second reading of the Bill entitled An Ordinance to demonetize Postage Stamps bearing the Head of Her late Majesty Queen Victoria; second reading of the Bill entitled An Ordinance to amend the Law with respect to Children and Young Persons; second reading of the Bill entitled An Ordinance to amend The Larceny Ordinance, 1865; second reading of the Bill entitled An Ordinance to amend The Public Health and Buildings Ordinances 1903-1908; third reading of the Bill entitled An Ordinance to amend The Code of Civil Procedure; committee on the Bill entitled An Ordinance to amend The Life Insurance Companies Ordinance, 1907; committee on the Bill entitled An Ordinance further to amend the Merchant Shipping Ordinance, 1899; committee on the Bill entitled An Ordinance for authorizing the Construction of a Tramway within the Colony of Hongkong.

JAPANESE SAILOR SHOT.

DETAIL OF THE SAN FRANCISCO AFFAIR.

The latest mail brings full details of the sensational affair at San Francisco last month, already briefly reported by telegraph, in which a Japanese seaman who had deserted from the T.K.K. Chiyo-maru was killed. The San Francisco Chronicle of April 17th says:—"While making a murderous attack with a long-bladed knife on Patrolman J. A. Anear, at Second Street and South Park, about 5.30 o'clock yesterday morning, Tohio Kawamoto, a deserting sailor from the Japanese steamer Chiyo-maru, was shot through the right lung by the policeman, and died in a patrol wagon while on the way to the Harbour Emergency Hospital.

Anear was slightly cut on the left jaw, and his coat was slashed by the infuriated Japanese, before the policeman fired the fatal shot. Y. Matsumae, an apprentice on the Chiyo-maru, was wounded on the left arm by Kawamoto, and the coat of Michael Briscoe, a watchman at the Pacific Mail dock, was ripped across the shoulder by the knife blade.

Matsumae, who had been detailed to watch the pier, saw Kawamoto stealthily crawl over the steamer's side, and run behind the freight shed. He shouted to Briscoe for assistance, and pursued the deserter. After a chase of a couple of blocks, they overtook Kawamoto, and laid hands on his shoulders. Instantly, the deserter drew a knife from his blouse, and slashed furiously at his captors. Matsumae was cut on the arm, and Briscoe's coat was slashed. Kawamoto again took to his heels, and Briscoe summoned a patrolman, while Matsumae doggedly kept after the fugitive. At Second Street and South Park, they met Patrolman Anear, and Matsumae called upon him to arrest Kawamoto. As the patrolman placed his hand upon him, Kawamoto drew his knife and lunged. Anear dodged the knife, and, drawing his club, attempted to disarm the sailor, meanwhile advising him to drop the knife, and return to his vessel.

Kawamoto, however, was frenzied and sprang at the patrolman again and again with the fury of a wild cat. Matsumae shouted: "Shoot him; or he will kill you." Anear then fired over the head of his assailant. The flash of the weapon almost singed the sailor's hair, but instead of making him desist, it seemed only to infuriate him to a greater degree. Anear fired a second time in the air, and in retreating, backed against a telegraph pole. As he stumbled the Japanese made another spring, and this time the point of his knife scratched Anear's jaw, and tore his coat. Anear then fired directly at him, and he fell mortally wounded. The bullet passed through his left lung. Anear telephoned for the wagon. Kawamoto was placed in it, but died, within a few blocks of the hospital.

NEW CHINESE BANK.

LARGE BRANCH TO BE OPENED SHORTLY.

IN SINGAPORE.

Some time ago, a scheme was formulated at Shanghai for establishing a Chinese Bank, with agencies abroad where large Chinese communities exist. The idea was suggested owing to the difficulties Chinese encounter in dealing with foreign banks. The latter work under the disadvantage of ignorance of Chinese methods of financing. Last year, delegates from Shanghai visited Java to win over the Chinese there to follow the new lead. The ground having been prepared, a promoter of the scheme arrived at Batavia towards the end of last month, with the intention of finding subscribers for shares in the proposed bank among the Chinese community. A representative of the Java Bank interviewed the promoter. The latter assured him that the head office of the bank would be opened at Shanghai towards the end of this year. The next thing will be the opening of a branch at Singapore, which will be second only to the head office.

Afterwards agencies will be established in quick succession, at Manila, Rangoon, Macassar, Sourabaya, Samarang, and Batavia. Branches at Penang, Calcutta, Bombay, and other ports will follow. The idea is to establish these agencies at all places where Chinese traders muster in large numbers. Questions about the financial backing of the scheme, the promoter said that the capital stands at 20 millions of taels, but only half of it will be called up at the outside. The other half is held in reserve to be issued whenever required, the agencies in Australia and America having the first claim. The shares are priced low so that they will be within the reach of all classes of Chinese. The proposed allotment is: 2 millions of taels at Shanghai; 1 million at Hongkong, 2 millions at Singapore, 1 million at Manila, one million at Rangoon, one million at Sourabaya, and 1 million at Batavia and at Macassar. The balance of the half-capital is expected to be placed in China. —*Straits Times*.

SHIPPING AND MAILS

MAILS DUE

French (Sydney) 24th inst.
German (Prinz Waldemar) 28th inst.

Canadian (Empress of Japan) 3rd prox.

The s.s. *Surunga* arrived at New York on 18th inst.

The s.s. *Iraemar* left Singapore yesterday, for Hongkong.

The C. N. Co.'s s.s. *Taming* left Manila on 18th inst., and is expected here on 21st inst.

The Bank Line s.s. *Gymnas* left Seattle on 15th inst., for Hongkong, via Japan and Manila.

The C. N. Co.'s s.s. *Changsha* left Sydney on 17th inst., and may be expected here on 11th inst.

The Imperial German Mail s.s. *Gebrin*, which left here on 21st ult., at noon, arrived at Genoa yesterday, 10.10 a.m.

The N. Y. K. s.s. *Colombo Maru*, Bombay

Line, left Bombay for this port, via Singapore on 25th inst., and is expected here on 3rd prox.

JAPAN SUGAR SCANDALS.

VERDICT IN PRELIMINARY EXAMINATION.

The preliminary examination of the members and ex-members of the Diet arrested in connection with the Dai Nippon Sugar Company scandal, as already mentioned, has been concluded, and, with the exception of Mr. Nakamura Chushichirō, Chairman of the Shizuoka Provincial Assembly, who has been acquitted, the evidence is held to substantiate their guilt, reports the *Japan Chronicle* of 12th inst. The charge preferred against the accused was the acceptance of bribes.

The substance of the verdict in the preliminary examination is published, from which it appears that Mr. Yokoi Tokio, a Constitutional member of the Diet when the Sugar Duty Reimbursement Bill was introduced to the Diet in 1906, persuaded the Dai Nippon Sugar Refining Company to bribe the members of the Diet through the medium of Messrs. Matsuna Gohei and Sawada Nei. The two last named were personal friends of Mr. Akiyama, a director of the company, and the bribe was offered on the understanding that the members would obtain the passage of the Bill through the Diet. Mr. Yokoi received Y. 2,500 from the company through Messrs. Matsuna and Sawada. Mr. Morimoto Shun, another Constitutional member, received, in similar circumstances, Y. 3,000, from Mr. Isomura, a director of the company. Mr. Ogino Yoshizo, a Constitutional, taking advantage of his position as the leader of the Futsuka-kai, a group of the Constitutionalists in the Diet, invited Mr. Isomura, a director of the company, and the bribe was offered on the understanding that the members would obtain the passage of the Bill through the Diet. Mr. Isomura received Y. 2,500 from the company through Messrs. Matsuna and Sawada. Mr. Isomura paid what was required for these services, and was told he would be satisfied with Y. 150,000. This sum was considered excessive by the director, who declined the offer of services. Subsequently Mr. Isomura paid a certain amount to Mr. Ogino, who accepted the money.

Mr. Ueda Teppu, a Daido Club member, informed the sugar company when the Sugar Duty Reimbursement Bill was introduced to the Diet that he would exert himself to obtain the passage of the Bill if suitable remuneration was paid. He met Mr. Isomura at the Watake, a tea house, together with I. Iizuka, a member now deceased, and received the sum of Y. 300,000. Mr. Yohata Torabika is also a Daido Club member. He demanded of the sugar company suitable remuneration for his services promising to work assiduously for the passage of the Bill through the Diet. He accordingly received Y. 3,000. Subsequently he obtained a memorandum in which the company promised to pay Y. 10,000 to Mr. Ueda and a suitable amount to the Daido Club in the event of the Government Sugar Monopoly Bill being successful.

Mr. Isomura, a Constitutional member, received Y. 3,000 in connection with the Sugar Duty Reimbursement Bill, and Mr. Hasegawa, Toyokichi and Muramatsu Aizo, Constitutionalists, received Y. 1,000 and Y. 2,500 respectively.

Mr. Nishimura Shitaro, a Progressist member of the Diet, advocated the adoption of a Sugar Monopoly and protection of the industry and had thus been always working in the interests of the company. When the Sugar Duty Reimbursement Bill was introduced in 1906, he received the sum of Y. 1,000 from Mr. Akiyama, a director of the company, with a request to strive for the passage of the Bill. Subsequently he received a further sum of Y. 10,000, which he shared with Messrs. Kanazaki Tozo, Yasuda Kuni, Tamura Isamu, Kimura Hambei and Sekijo Zenjiro, Progressist members of the Diet.

According to the *Asahi*, Mr. Esaki, a well-known business man of Tokyo, and Mr. Inada Kamitaro, a legal adviser to the sugar-refining company, have been charged with assisting the company in bribing the members of the Diet.

Afterwards agencies will be established in quick succession, at Manila, Rangoon, Macassar, Sourabaya, Samarang, and Batavia. Branches at Penang, Calcutta, Bombay, and other ports will follow. The idea is to establish these agencies at all places where Chinese traders muster in large numbers.

Chinese traders muster in large numbers. Questions about the financial backing of the scheme, the promoter said that the capital stands at 20 millions of taels, but only half of it will be called up at the outside. The other half is held in reserve to be issued whenever required, the agencies in Australia and America having the first claim. The shares are priced low so that they will be within the reach of all classes of Chinese. The proposed allotment is: 2 millions of taels at Shanghai; 1 million at Hongkong, 2 millions at Singapore, 1 million at Manila, one million at Rangoon, one million at Sourabaya, and 1 million at Batavia and at Macassar. The balance of the half-capital is expected to be placed in China. —*Straits Times*.

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Afterwards agencies will be established in quick succession, at Manila, Rangoon, Macassar, Sourabaya, Samarang, and Batavia. Branches at Penang, Calcutta, Bombay, and other ports will follow. The idea is to establish these agencies at all places where Chinese traders muster in large numbers.

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Shipping—Steamers.

CANADIAN PACIFIC
RAILWAY CO.'S
Royal Mail Steamship Line.

"EMPEROR LINE."

Between China, Japan and Europe via Canada and the United States, calling at Hongkong, Shanghai, Nagasaki (through the Inland Sea of Japan), Kobe, Yokohama, Victoria and Vancouver B.C.

The only Line that maintains a Regular Schedule Service of 12 DAYS FROM HONGKONG TO VANCOUVER. 21 DAYS HONGKONG TO VANCOUVER SAVING 5 to 7 DAYS OCEAN TRAVEL.

Proposed Sailings from Hongkong and Quebec.

(Subject to alteration).

Connecting with Royal Mail Atlantic Steamers.

From Hongkong

From St. John or Quebec

"EMPEROR OF INDIA"

SATURDAY, MAY 22ND.

"EMPEROR OF JAPAN"

SATURDAY, JUNE 12TH.

"EMPEROR OF CHINA"

SATURDAY, JULY 3RD.

"MONTEAGLE"

WEDNESDAY, JULY 14TH.

"Empress" Steamers will depart from Hongkong at 6 p.m.

"Monteagle" 12 noon.

Each Trans-Pacific "Empress" connects at Vancouver with a Special Mail Express Train and at Quebec with Atlantic Mail Steamer as shown above. The "Empress of Britain" and "Empress of Ireland" are magnificent vessels of 14,500 tons, speed 20 knots, and are regarded as second to none on the Atlantic.

Passengers booked to all the principal points in Canada, the United States and Europe, also around the world.

HONGKONG to LONDON, 1st Class, via Canadian Atlantic Port or New York (including Meals and Cabin in Sleeping Car while crossing the American Continent by Canadian Pacific direct Line) \$71.10/-

Passengers for Europe have the option of going forward by any Trans-Atlantic Line either from Canadian Ports or from New York or London.

SPECIAL THROUGH RATES (First Class only) are granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services of China and Japan Governments.

Through Passengers are allowed Stop over privileges at the various points of interest en route.

R.M.S. "MONTEAGLE" carries only "One Class" of Saloon Passengers (termed Intermediate) the accommodation and commissioner being excellent in every way.

HONGKONG to LONDON. Intermediate on Steamers and 1st Class on Canadian and American Railways.

Via Canadian Atlantic Port \$43.

Via New York \$45.

For further information, Maps, Guide Books, Rates of Passage and Freight, apply to

W. V. GRADYCOOK, General Traffic Agent,

Corner Pedder Street and Praya (opposite Blake Pier).

INDO-CHINA STEAM NAVIGATION CO., LTD.

(PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION).

For Steamship On

SHANGHAI, YOKOHAMA, KOBE, KUTSANG* ... THURSDAY, 20th May, Noon. & MOJI.

KWONGSANG* ... THURSDAY, 20th May, 4 P.M.

SHANGHAI ... YUENSANG* ... FRIDAY, 21st May, 4 P.M.

SGAPORE, PENANG & CALCUTTA, LAISANG* ... SATURDAY, 22nd May, Noon.

SHANGHAI ... FOOSHING* ... TUESDAY, 25th May, Noon.

SINGAPORE and SAMARANG ... HOPSONG* ... TUESDAY, 25th May, Noon.

MANILA ... LOONGSANG* ... FRIDAY, 28th May, 4 P.M.

RETURN TOURS TO JAPAN (OCCURRING 24 DAYS).

The steamers Kutsang, Nansang and Pohsang leave about every 3 weeks for Shanghai and Yokohama returning via Kobe (Island Sea) and Moji to Hongkong, providing a stay of 5 to 6 days in Japan. Passengers leave the steamer at Yokohama and rejoin at Kobe.

These vessels have all modern improvements and are fitted throughout with Electric Light.

A duly qualified surgeon is also carried.

Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

Taking Cargo or through Bills of Lading to Yangtze Ports, Chefoo, Tientsin & Newchwang.

For Freight or Passage, apply to JARDINE, MATHESON & CO., LTD., General Managers.

Telephone No. 61.

Hongkong, 19th May, 1909.

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CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

FOR STEAMERS. TO SAIL

AMOY & SHANGHAI ... TAMSUI* ... 20th May, 4 P.M.

WEIHWEE, CHEFOO & TIENTSIN ... KUMIOHOW ... 20th

SHANGHAI ... CHINHUA ... 20th " "

NEWCHWANG ... KWEIYANG* ... 21st "

SHANGHAI ... CHENAN* ... 23rd " Daylight.

SHANGHAI ... TAMING* ... 25th " 3 P.M.

SHANGHAI ... YINGHOW* ... 27th " 4 P.M.

SHANGHAI ... ANHUI* ... 30th " Daylight.

MANILA ... TEAN* ... 1st June, 3 P.M.

MANILA-ZAMBOANGA and USUAL ... CHANGSHA* ... 15th " 4 P.M.

REDUCED SALOON FARES, single and return, to Manila and Australian Ports.

DIRECT SAILING TO WEST RIVER, twice weekly.

S.S. "LIINTAN" and S.S. "SANUI".

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms. A duly qualified Doctor is carried. REDUCED FARES. Cargo booked through for all Australian, New Zealand and Tasmanian Ports.

MANILA TWIN-SCREW STEAMERS and TIENTSIN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms and Dining Saloon.

SHANGHAI LINE.

FAST SCHEDULE TWIN-SCREW STEAMERS (Anhui, Chenan, Linan, Chinhuai,) with excellent passenger accommodation, Electric Light throughout and Electric Fans in the Staterooms and Dining Saloon, leave Hongkong for Shanghai direct every Tuesday and Sunday, taking cargo through Bills of Lading to all Yangtze and Northern China Ports.

N.B.—These steamers land passengers in Shanghai avoiding the inconvenience of transhipment at Woosung.

Fares including wines—single \$40, return \$70.

For Freight or Passage, apply to BUTTERFIELD & SWIRE, Agents.

Telephone No. 16.

Hongkong, 19th May, 1909.

[8]

HONGKONG—MANILA.

Highest Class, newest, fastest and most luxurious Steamers between Hongkong and Manila. Saloon and staterooms—Electric Light—Perfect Cuisine—Surgeon and Stewardess carried. All the most up-to-date arrangements for comfort of Passengers.

CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

Steamship Tons. Captain. For Sailing Dates.

ZAVIRO ... 8540 R. Rodger ... MANILA SATURDAY, 22nd May, 4 P.M.

RUBI ... 8540 R. W. Almond ... SATURDAY, 29th May, at Noon.

For Freight or Passage, apply to

SHEWAN TOME & CO., LTD.

GENERAL MANAGERS.

Hongkong, 19th May, 1909.

Shipping—Steamers.

SOUTH AMERICAN LINE.

REGULAR STEAMSHIP SERVICE FOR CALLAO, IQUIQUE, VALPARAISO, Etc., via MOJI, KOBE, YOKOHAMA, HONOLULU, MANZANILLO and SALINA CRUZ (Mexico).

S.S. HONGKONG MARU ... 6,000 tons gross ... SAIL 1st June, 1909, at Noon.

S.S. MANSHU MARU ... 5,000 " 1st July, 1909, at Noon.

S.S. AMERICA MARU ... 6,000 " 30th Aug., 1909, at Noon.

S.S. HONGKONG MARU ... 6,000 " 26th Oct., 1909, at Noon.

S.S. MANSHU MARU ... 5,000 " 10th Dec., 1909, at Noon.

For particulars, apply to

K. MATSDA,

Manager.

TOYO KISEN KAISHA, York Building.

Hongkong, 4th May, 1909. [57]

CHARGEURS REUNIS (FRENCH STEAMSHIP COMPANY).

REGULAR FREIGHT SERVICE TO SAN FRANCISCO, MEXICO, PERU, CHILE, RIVER PLATE, BRAZIL.

The steamers of the CHARGEURS REUNIS Co. proceed from YOKOHAMA DIRECT to SAN FRANCISCO, without any call en route thus affording a fast regular cargo service from China and Japan to San Francisco.

THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.



STEAM

FOR

STRAITS, CEYLON, AUSTRALIA, INDIA,

ADEN, EGYPT, MEDITERRANEAN

PORTS, PLYMOUTH AND

LONDON.

(Through Bills of Lading issued for BATAVIA,

PERSIAN GULF, CONTINENTAL AMERI-

CAN and SOUTH AFRICAN PORTS.)

THE Steamship

"OCEANA."

Captain T. H. Hide, R.N.R., carrying His Majesty's Mills, will be despatched from this for BOMBAY, &c., on SATURDAY, the 29th May, at Noon, taking Passengers and Cargo for the above Ports in connection with the Company's S.S. Victoria, 6,000 tons, from Colombo, Passengers' accommodation in which vessel is secured before departure from Hongkong.

Silk and Valuables, all Cargo for France,

and Tea, for London (under arrangement)

will be transhipped at Colombo into the

Mail steamer proceeding direct to Marseilles

and London, other Cargo for London, &c., will

be conveyed via Bombay by the R.M.S.

Ocean, das in London on 2nd July, 1909.

Parcels will be received at this Office until

4 P.M. the day before sailing. The Contents

and Value of all Packages are required.

For further particulars, apply to

R. A. HEWETT,

Superintendent.

Hongkong, 15th May, 1909. [58]

THE Steamship

"ALDENHAM."

Captain St. John George, will be despatched as

above on WEDNESDAY, the 29th inst., at

Noon.

This well-known Steamer is specially fitted for Passengers, and has a Refrigerating Chamber which ensures the supply of Fresh Provisions, Ice, &c., throughout the voyage.

The Steamer is installed throughout with the Electric Light.

A Stewardess and a duly qualified Surgeon are carried.

N.B.—To assure the additional comfort of

passengers the steamers of the Company have

electric fans fitted in staterooms.

For Freight or Passage, apply to

GIBB, LIVINGSTON & CO., Agents.

Hongkong, 10th May, 1909. [403]

THE BANK LINE, LIMITED.

Taking Cargo or through Bills of Lading to all Overland Common Points in the United States of America and Canada, and also for the principal ports in Mexico, and Central and South America.

PROPOSED SAILINGS FROM HONGKONG

* * *

VICTORIA, BO. SEATTLE & TACOMA,

VIA

MOJI, KOBE AND Y

COMMERCIAL.

TO-DAY'S EXCHANGE.

London—Bank T.T.	1/9/16
Do. demand	1/9/16
Do. 4 months' sight	1/9/16
France—Bank T.T.	2/23
America—Bank T.T.	4/3
Germany—Bank T.T.	1/18
India T.T.	1/38
Do. demand	1/34
Shanghai—Bank T.T.	7/4
Singapore—Bank T.T. per H.K. \$100	7/6
Japan—Bank T.T.	8/6
Java—Bank T.T.	1/62

Buying.

4 months' sight L/C.	1/9/16
6 months' sight L/C.	1/9/16
3 days' sight San Francisco & New York	4/4
4 months' sight do.	4/5
3 days' sight Sydney & Melbourne	1/9
4 months' sight France	2/27
6 months' sight	2/29
4 months' sight Germany	1/66
Bar Silver	24/3/6
Bank of England rate	2/1%
Sovereign	11/20

OPIUM QUOTATIONS.

To-day's quotations are as follows:	
Per picul	
Malwa New	1,070/1,090
Old	1,10/1,150
Older	1,150/1,200
Oldest	—
Per chest	
Patna New	1,059
Old	1,075
Patna New	1,080
Old	—
Patna (Paper)	1,000/1,020

Shipping.

Arrived.

Nippon, Aust. s.s., 4,016, C. A. Paulson, 18th May,—Singapore, 11th May, Gen.—M. & Co.
Taiwan, Br. s.s., 1,040, F. C. Everett, 10th May,—Newchwang and Chefoo, 14th May, Gen.—Wing Fat.
Daiji Maru, Jap. s.s., 84, H. Murayama, 19th May,—May, Gen.—B. S.
Chihshui, Br. s.s., 1,346, A. Harris, 19th May,—Canton 18th May, Gen.—B. S.
Kweliang, Br. s.s., 1,032, M. Dawson, 19th May,—Canton 18th May, Gen.—B. S.
Haiching, Br. s.s., 1,67, W. C. Pasmore, 19th May,—Fooching 16th May, Amoy 17th, and Swatow 18th May, Gen.—D. L. & Co.
Fudo Maru, Jap. s.s., 1,71, Goto, 19th May,—Canton 18th May, Gen.—B. K.
Litow, Ger. s.s., 5,13, G. D. Dowers, 19th May,—Bremen 7th April, and Singapore 15th May, Mails and Gen.—M. & Co.
Hongkong Maru, Jap. s.s., 3,453, H. S. Smith, 19th May,—Moji 13th May, Gen and Gen.—T. K. K.
Stenior, Br. s.s., 4,108, A. D. Baker, 19th May,—Shanghai 16th May, Gen.—B. S.
Clara Jebson, Ger. s.s., 1,103, J. Bendixen, 19th May,—Wuhu 14th May, Gen.—J. & Co.
Tingang, Br. s.s., 1,045, Anderson, 19th May,—Shanghai 15th May, and Swatow 18th, Gen.—J. M. & Co.
Hongkong, Fr. s.s., 730, A. Cornelissen, 19th May,—Haiphong 16th May, and Hoibow 18th, Gen.—A. R. M.
Hanoi, Fr. s.s., 610, J. Pannier, 19th May,—Haiphong via Pakhoi and Kwong-chowwan 18th May, Gen.—A. R. M.
Protos, Nor. s.s., 1,024, C. Moller, 19th May,—Bangkok via Hoibow 10th May, Rice.—Asgaard, Thoresen & Co.
Hong Bee, Br. s.s., 2,056, J. Home, 19th May,—Penang and Singapore 13th May, Gen.—Joo Tek Sing.
Kijnsberg, Ger. s.s., 612, H. Nijsjahr, 19th May,—Hoibow 18th May, Gen.—J. & Co.

Clearances at the Harbour Office.

Clara Jebson, for Canton.

Chifpings, for Swatow.

Haiman, for Swatow.

Nippon, for Shanghai.

Aiyuen, for Shanghai.

Kuifang, for Shanghai.

Manta, for Manila.

Tingang, for Canton.

Departures.

May 19.

Derflinger, for Europe.

Chifpings, for Swatow.

Wingpang, for Swatow.

Socura, for N. C.

Kintuck, for Singapore.

Duyun Maru, for Swatow.

Haiman, for Swatow.

Saili Patrick, for Shanghai.

Sang, for Haiphong.

Foothing, for Canton.

Chifpings, for Tientsin.

Kiang Ping, for Chinkiang.

Aiyuen, for Shanghai.

Passengers arrived.

Per Hatchings, from Coast Ports—Messrs.

Logan, Seaman, Cheng Lai Hing, H. G. White,

Wong Ah Chong, 137 Chinese.

Per Triumph, from Huiphong, &c.—Mrs.

Clarke and 2 daughters.

Per Nippon, from Singapore—Messrs. Ras-

mausen, Andie, Jorgensen and Jensen.

Per Hongkong, from Singapore 1,100 Chi-

nese.

Passengers departed.

Per Manchuria, for Shanghai, &c.—Mr. J.

W. Harley, Lieut. R. E. Adams, U.S.N.C.

Madam Aduchesa Fournet, Major and Mrs.

F. R. Day, U.S.A., Messrs. E. W. Blodowick,

T. A. Qu, Mr. and Mrs. Thos. West, Mr. J.

Lepcher, Mr. and Mrs. F. S. Luis, Mrs. S.

Schmitt, Mrs. M. Dittmann, Miss Andromed,

Mr. J. M. Leavitt, Mrs. G. D. Parker, Miss L.

Bates, Mrs. J. M. Brown, Mrs. Rose, Mr. and Mrs. M. Jackson, Mr. E. de Bouff, Mrs. R.

Bennett, Mr. E. M. Chernyak and Son, Miss K. V. Borden, P. E. Bordon, Miss N. Borden,

infant and native servant, Mr. and Mrs. J. B.

Wilburn, Mr. and Mrs. H. Dyson Simpson and

child, Messrs. Quan Kai, Quan Chee On, Quan

Yat On, M. S. Sang and native servant, Mr. F.

C. Char and native servant, Miss B. Judd and 3

children, Capt. B. E. Snodgrass, Messrs. L. L.

Davis, C. B. Smith, W. McComb, Mrs. L. D.

Doe, Misses Alice Doe, Dorothy Doe, Mr. A.

K. Doe, Mr. and Mrs. Wm. H. Ashton, Mr.

and Mrs. F. E. Bridgeman, Mrs. H. H. Hood,

Mr. D. McNaughton, Mr. and Mrs. J. L. Gor-

don, Mr. and Mrs. W. T. Regan, Messrs. J. F.

Thomas, F. C. Hatch, Misses H. Morris, C. Van

Wynne, Mr. P. T. Dunn and 3 children, Mrs.

THE HONGKONG TELEGRAPH WEDNESDAY MAY 10 1900.

Steamers Expected.

Vessels	From	Agents	Due
Belgravia	Hankow	H. A. L.	May 20
Silesia	Shanghai	H. A. L.	May 21
Taming	Manila	S. T. & Co.	May 21
Asia	Japan	P. M. Co.	May 23
Sydney	Singapore	S. T. & Co.	May 24
Takamatsu Maru	Singapore	N. Y. K.	May 25
P. W. Waldemar	Sydney	M. & Co.	May 26
Emp. of Japan	Vancouver	O. P. R. Co.	June 3
Colombia Maru	Bombay	N. Y. K.	June 11
Changsha	Sydney	B. & S.	June 11

DOCK RETURNS.

HONGKONG AND WHAMPOA DOCKS.

Scandia	at Kowloong Dock.
V. Scolta	"
Heim	"
On Sang	"

CHINA COAST METEOROLOGICAL REGISTER.

May 18th, 1900, a.m.

Vladivostock	7 a.m.	47	57	N	W.
Nemuro	6 a.m.	29.34	—	N	0
Hakodate	6 a.m.	29.38	—	NW	10
Tokio	6 a.m.	29.67	—	NW	6
Kochi	6 a.m.	29.99	—	W	9
Nagasaki	6 a.m.	30.03	—	W	0
Kagoshima	6 a.m.	30.04	—	W	0
Osima	6 a.m.	30.01	—	S	0
Naha	6 a.m.	30.01	—	S	0
Ishigakijima	6 a.m.	29.97	—	SE	4
Bonin Is.	6 a.m.	29.97	—	SE	0
Cheloo	6 a.m.	29.73	63	SW	5
Weihaiwei	6 a.m.	29.76	76	S	b
Hankow	6 a.m.	30.01	64	SW	0
Kiukiang	6 a.m.	29.94	64	SW	0
Shanghai	6 a.m.	29.95	73	SE	2
Gutai	6 a.m.	29.96	67	SE	2
Sharp Peak	6 a.m.	29.95	77	SE	1
Amoy	6 a.m.	29.94	71	SE	1
Taihoku	6 a.m.	29.95	72	SE	

SHARE QUOTATIONS.

Supplied by Messrs. E. S. Kadoorie & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT		LAST DIVIDEND.	APPROXIMATE PERCENTAGE AT PRESENT QUOTATION BASED ON LAST QUOTATION.	CLOSING QUOTATIONS.
				RESERVE.	AT WORKING ACCOUNT			
BANKS.								
Hongkong & Shanghai Banking Corporation	120,000	\$135	\$125	{ \$1,500,000 \$14,500,000 \$21,000,000	\$1,006,214	Final of £3 and bonus of 5/- for 1908 @ ex 1/8—\$16,014	54%	\$5975 sales [London £200
National Bank of China, Limited	99,925	£7	£6	{ £4,000 \$150,000	\$10,223	£1 (London 3/6) for 1903	...	351 buyers
MARINE INSURANCES.								
China Insurance Office, Limited	10,000	\$40	\$30	{ \$1,500,000 \$13,257 \$11,000	none	£14 for 1907	74%	\$1074
North China Insurance Company, Limited	10,000	£15	£5	{ £1,500,000 £18,577 £18,577	Tls. 160,512	Interim of 7/6 for 1908	54%	Tls. 104 buyers
Union Insurance Society of Canton, Limited	15,400	\$30	\$100	{ \$2,000,000 \$100,000 \$178,148	\$8,464,038	Final of \$7 making \$17 for 1907 and interim of \$30 for 1908	54%	\$845 sales
Yangtze Insurance Association, Limited	12,000	\$100	\$60	{ \$1,000,000 \$100,000 \$105,249	\$707,617	£12 and bonus £3 for 1907	74%	\$125 buyers
FIRE INSURANCES.								
China Fire Insurance Company, Limited	5,000	\$100	\$20	{ \$1,000,000 \$148,663	\$375,342	£6 and bonus £1 for 1907	74%	\$108 buyers
Hongkong Fire Insurance Company, Limited	8,000	\$60	\$50	{ \$1,400,000 \$148,173	\$368,711	£27 for 1907	8%	\$345 sales
SHIPPING.								
China and Manila Steamship Company, Limited	30,000	£5	£5	{ £7,000 \$104,658 \$100,000	\$1,035	£1 for 1906	...	\$112 sellers
Douglas Steamship Company, Limited	20,000	\$50	\$50	{ \$10,000 \$107,500	NIL	£1 for year ending 30.6.1908	7%	\$30
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	£15	£15	{ £15,344 \$140,000 \$149,000	\$20,279	Final of £1 making £28 for 1908	74%	\$314
Indo-China Steam Navigation Co., Ltd. (Preferred)	60,000	£5	£5	{ £1,500 \$154	\$13,755	£1 for 1907 on Preference shares only @ ex 1/9 11/16—£1.54	4%	\$76 sellers
Do. (Deferred)	60,000	£5	£5	{ £1,500 \$154	Tls. 14,510	Final of Tls. 14 making Tls. 34 for 1908	74%	{ Tls. 13 buyers [Tls. 35 buyers
Shanghai Tug and Lighter Company, Limited (Preference)	200,000	Tls. 50	Tls. 50	{ Tls. 75,000 \$120,000	\$63,817	Second interim of £1 for a/c 1908	4%	59/3 buyers
"Shell" Transport and Trading Company, Limited	2,000,000	£1	£1	{ £10,000 \$16,000	\$100	£1 for year ending 10.4.1908	31%	\$16 buyers
"Star" Ferry Company, Limited	10,000	£10	£10	{ £10,000 \$10,000	\$98	£1 for 1907 on Preference shares only @ ex 1/9 11/16—£1.54	4%	\$15 buyers
Taku Tug and Lighter Company, Limited	30,000	Tls. 50	Tls. 50	{ Tls. 95,000 \$18,102 \$18,000	Tls. 2,215	Final of Tls. 14 making Tls. 24 for 1908	31%	Tls. 45 sales
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	{ \$100,000 \$16,043	Dr. \$5,858	£5 for year ending 31.12.08	31%	5143 buyers
Luzon Sugar Refining Company, Limited	7,000	\$100	\$100	{ \$100,000	Dr. \$135,813	£5 for 1907	...	\$16
Park Sugar Cultivation Company, Limited	7,000	7,000	Tls. 50	{ Tls. 100,000	Tls. 9,173	Tls. 31 for year ending 31.8.08	...	Tls. 200 buyers
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	{ £175,000 £15,289	\$11,156	Interim of 1/6 (coupon No. 12) for year ending 29.2.09	7%	Tls. 17 buyers
Rush Australian Gold Mining Company, Limited	150,000	£1	£1	{ £15,289	Dr. £1,192	No. 12 of £1—48 cents	...	\$98 sales
DOCKS, WHARVES & GODOWNS.								
Wedwick (Geo.) & Co., Limited	18,000	\$25	\$25	{ \$48,076	Dr. \$7,432	£1.75 for year ending 31.12.06	...	\$12
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$50	\$50	{ \$10,000 \$16,806 \$10,192	\$10,103	Final of \$1 1/2 making \$34 for 1907	...	\$58 rates
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	{ \$10,000 \$10,100	\$8,978	Final of £4 making £8 for 1908	11%	57 sellers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	{ Tls. 1,000,000	Tls. 33,742	Interim of Tls. 24 for 6 months ending 1st October, 1908	6%	Tls. 85 sellers
Shanghai and Hongkew Wharf Company, Limited	36,000	Tls. 100	Tls. 100	{ Tls. 607,257 Tls. 50,000 Tls. 135,000	Tls. 22,818	Final of Tls. 6 making Tls. 10 for 1908	5%	Tls. 167 buyers
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	{ Tls. 35,000 \$10,000 \$1,000	Dr. 4,134	Tls. 6 for year ending '08.09.	6%	Tls. 101 buyers
Actor House Hotel Company, Limited (Shanghai)	30,000	£5	£5	{ £10,000 \$10,000	4,222	£2 for year ending 30.6.07	...	\$101
Central Stores, Limited	10,000	£5	£5	{ £10,000 \$10,000	5,611	£1.20 on old and 60 cents on first new issue	...	57 ex m.
Hongkong Hotel Company, Limited	10,000	£5	£5	{ £10,000 \$10,000	5,895	Final of \$3 making \$6 for 1908	...	510 buyers
Hongkong Land Investment and Agency Co., Ltd.	8,000	£100	£100	{ £10,000 \$10,000	5,167	Final of \$3 making \$7 for 1909	61%	59 buyers
Humphry's Estate & Finance Company, Limited	150,000	£10	£10	{ £10,000 \$10,000	5,546	60 cents for 1908	5%	53
Kowloon Land and Building Company, Limited	10,000	£50	£50	{ £10,000 \$10,000	5,728	Final of Tls. 3 and bonus of Tls. 2, making £1.00	68%	Tls. 120
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	{ Tls. 1,135,045 Tls. 512,000	5,958	Final of \$2 making \$4 for 1908	9%	54
West Point Building Company, Limited	12,500	£50	£50	{ £10,000 \$10,000	Tls. 5 for year ended 31.10.1908	4%	Tls. 124 sellers	
COTTON MILLS.								
Two Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	14.50	{ Tls. 150,000 \$15,033	1.8,820	50 cents for year ending 31.7.08	6%	58 sales
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	145,000	£10	£10	{ £100,000 \$20,000	50,553	Tls. 6 for year ending 30.9.06 (8%)	...	Tls. 92
Imperial Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	{ Tls. 175,000 Tls. 100,000	Tls. 8,372	Tls. 4 for 1908	...	Tls. 112
Laukung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	{ Tls. 1,172	Tls. 4,829	Tls. 50 for 1906	...	Tls. 400
Soy Chai Cotton Spinning Company, Limited	1,000	Tls. 500	Tls. 500	{ Tls. 31,911	Tls. 15,911
MISCELLANEOUS.								
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	{ £1,500	£64	1/10 per share for 1907—1.037	10%	\$101
China-Borneo Company, Limited	60,000	£10	£10	{ Nil	Nil	1/10 for 1908	91%	\$10
China Light and Power Company, Limited	50,000	£10	£10	{ £10,000	51,138	50 cents for year ended 28.2.06	8%	52 sales
China Provident Loan & Mortgage Company, Ltd.	185,000	£10	£10	{ £10,000	52,007	80 cents for 1208	51%	\$101
Dairy Farm Company, Limited	40,000	£7	£6	{ £8,000	548	£1.30 for year ending 31.7.08	102%	580 sales
Green Island Cement Company, Limited	400,000	£10	£10	{ £18,000	5,751	75 cents for 9 months ending 31.12.07	8%	512
H. Price & Company, Limited	12,000	£10	£10	{ £10,000	5,551	52 for year ending 29.4.09	61%	518 buyers
Hall & Holtz, Limited	21,000	£20	£20	{ £186,000	58,957	52 and bonus 20 cents for year ending 29.4.09	121%	515 sellers
Hongkong Electric Company, Limited	60,000	£10	£10	{ none	5,195	Final of £5 per share making £9 for 1908	81%	514
Hongkong Ice Company, Limited	5,000	£25	£25	{ £150,000	57,610	Final of £1 per share making £1 for 1908	62%	514
Hongkong Ropeway Manufacturing Company, Ltd.	60,000	£10	£10	{ £10,000	58,790	50 cents on fully paid shares and 6 cents on £1 paid shares for year ending 30.4.08	3%	514
Maatschappij tot Mijl, Bosch & Landbouwzaak pionnaire in Langkat, Limited	25,000	Rs. 100	Rs. 100	{ Tls. 63,914	Tls. 16,682	None	68%	Tls. 1121 b.
Peak Tramways Company, Limited	25,000	£10	£10	{ £10,000	57,477</			